



**DEPARTMENT OF BUSINESS AND INDUSTRY
DIRECTOR'S OFFICE**

**NOTICE OF PUBLIC HEARING
BY THE NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY
WITH RESPECT TO AN AMOUNT NOT TO EXCEED
\$47,000,000 OF DIRECTOR OF THE STATE OF NEVADA DEPARTMENT OF BUSINESS
AND INDUSTRY CHARTER SCHOOL LEASE REVENUE BONDS
(SOMERSET ACADEMY) SERIES 2015**

Notice is hereby given that on Monday, January 26, 2015, a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), will be held by the Director of the State of Nevada Department of Business and Industry (the "Director") with respect to the proposed issuance by the Director of its Charter School Lease Revenue Bonds (Somerset Academy) Series 2015, in one or more series (the "Bonds"), in an amount not to exceed \$47,000,000. The hearing will commence at 2:00 p.m., or as soon thereafter as the matter can be heard, and will be held at the following offices (and connected via videoconference):

Place of Meeting:	<u>Live Meeting:</u>	<u>Video Conference:</u>
	1830 College Pkwy.	555 E. Washington Avenue
	Suite 100	Suite 4900
	Carson City, NV 89706	Las Vegas, NV 89101

The Bonds are expected to be issued pursuant to the Constitution of the State of Nevada and under the Charter School Financing Law, Nevada Revised Statutes Sections 386.612 through 386.649, inclusive, as supplemented and amended, and the proceeds from the sale of the Bonds will be used to finance the acquisition of:

1. Charter school facilities to be comprised of three buildings with a combined square footage of approximately 138,567 located on an approximately 12.14 acre site located at 7038 Sky Pointe Drive, Las Vegas, Nevada (the "Sky Pointe Facility"). The aggregate principal amount of Bonds to be issued with respect to the Sky Pointe Facility is not expected to exceed \$36,000,000.
2. Charter school facilities comprised of an approximately 40,010 square-foot school building located on an approximately 4.59 acre site located at 385 West Centennial Parkway in North Las Vegas, Nevada (the "NLV I Facility" and together with the Sky Pointe Facility, the "Facilities"). The aggregate principal amount of Bonds to be issued with respect to the NLV I Facility is not expected to exceed \$11,000,000.



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The Facilities will initially be owned on behalf of the Director by Zions First National Bank, as trustee (the "Trustee") under a Trust Indenture (the "Indenture"), by and between the Trustee and the Director and leased to and operated by Somerset Academy of Las Vegas, a duly organized and validly existing Nevada charter school (the "Charter School").

THE BONDS AND THE INTEREST DUE THEREON ARE NOT AN OBLIGATION, DEBT OR LIABILITY OF THE STATE OF NEVADA AND DO NOT CONSTITUTE OR GIVE RISE TO ANY PECUNIARY LIABILITY OR CHARGE AGAINST THE CREDIT OF THE DIRECTOR OR THE CREDIT OR TAXING POWER OF THE STATE OF NEVADA. THE BONDS AND INTEREST DUE THEREON ARE NOT A GENERAL OBLIGATION, DEBT OR LIABILITY OF THE DIRECTOR AND DO NOT CONSTITUTE OR GIVE RISE TO ANY PECUNIARY LIABILITY OR CHARGE AGAINST THE GENERAL CREDIT OF THE DIRECTOR, BUT ARE A LIMITED OBLIGATION OF THE DIRECTOR PAYABLE SOLELY FROM AND SECURED BY THE "PLEDGED REVENUES," AS DEFINED IN THE INDENTURE, FOR THE EQUAL AND RATABLE BENEFIT OF THE BENEFICIAL OWNERS, FROM TIME TO TIME, OF THE BONDS. THE DIRECTOR HAS NO TAXING POWER.

The hearing will provide a reasonable opportunity to be heard for persons wishing to express their views on the merits of the Facilities, their locations, the issuance of the Bonds or related matters. Written comments will be accepted by the Director at either address shown above but must be received at least 24 hours in advance of the hearing. Subsequent to the public hearing, the Governor of the State of Nevada will consider approving the issue of the Bonds for purposes of the Code.

Reasonable efforts will be made to assist and accommodate persons with special needs desiring to attend the hearing. Those planning to attend the hearing and requiring assistance or having questions should contact the Director in Las Vegas at (702) 486-2750 and in Carson City at (775) 684-2999. A three-minute limitation on comments may be imposed.



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PUBLIC HEARING AGENDA

1. *Call to Order and Welcome – Bruce H. Breslow, Director of the Department of Business and Industry
2. Public Comments – may be limited to 3 minutes per speaker.
3. Discussion regarding the proposed issuance of bonds for Somerset Academy of Las Vegas.
 - 1) Sky Pointe Facility
 - 2) NLV I Facility
4. Public Comments – may be limited to 3 minutes per speaker.
5. *Adjournment. *"For possible action"*

* Items with an asterisk indicate items for possible action

Agenda items may be taken out of order. Two or more agenda items may be combined for consideration. An item may be removed or discussion on an item may be delayed at any time.

To obtain a copy of the proposed bond application or supporting documents, write the Department of Business and Industry, 555 E. Washington Avenue, Las Vegas, NV 89101 or telephone Kent Steadman at (702) 486-3755 or email at ksteadman@business.nv.gov.

Written comments must be received by the Department of Business and Industry must be received at least 24 hours in advance of the hearing at the following address:

Department of Business and Industry
Director's Office
555 E. Washington Avenue
Las Vegas, NV 89101



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This notice of hearing has been posted at the following locations:

Nevada Public Notice Website

Nevada State Library & Archives, 100 North Stewart Street, Carson City, NV 89701

Legislative Building, 401 South Carson Street, Carson City, NV 89701

Grant Sawyer State Building, 555 E. Washington Ave., Las Vegas, NV 89101

Department of Administration, 209 East Musser Street, Room 200, Carson City, Nevada 89701-4298

Department of Business & Industry, www.business.nv.gov

Department of Business & Industry, 555 E Washington Ave, Ste. 4900, Las Vegas, NV. 89101

Department of Business & Industry, 1830 College Pkwy, Suite 100, Carson City, NV. 89706

Carson City Library, 900 North Roop St, Carson City, NV. 89701-3101

Churchill County Library, 553 South Main St, Fallon, NV. 89406-3306

Las Vegas-Clark County Library District Headquarters, 833 Las Vegas Blvd North, Las Vegas, NV. 89101-2062

Douglas County Public Library, 1625 Library Lane, Minden, NV. 89423-0337

Elko County Library, 720 Court Street, Elko, NV. 89801-3397

Esmeralda County Library, corners of Crook & 4th St, P.O. Box 430, Goldfield, NV. 89013-0430

Lincoln County Library, 63 Main Street, Pioche, NV. 89043

Lyon County Library System, 20 Nevin Way, Yerington, NV. 89447-2399

Mineral County Public Library, 110 1st Street, Hawthorne, NV. 89415

Pershing County Library, 1125 Central Avenue, Lovelock, NV. 89419

Storey County Public Library, 95 South "R" Street, Virginia City, NV. 89440

Tonopah Public Library, 167 South Central Street, Tonopah, NV. 89049

Eureka County Library, 10190 Monroe Street, Eureka, NV. 89316

Humboldt County Library, 85 East 5th Street, Winnemucca, NV. 89445-3095

Battle Mountain Branch Library, 625 South Broad Street, Battle Mountain, NV. 89820

Washoe County Library System, 301 South Center Street, Reno, NV. 89501-2102

White Pine County Library, 950 Campton Street, Ely, NV. 89301

This Notice has also been published in the Las Vegas Review-Journal and the Reno Gazette-Journal.